

Is your retirement plan working?

Find out what employees think

You invest a lot of time and money in employee benefits like the retirement plan. But are those benefits working for your employees? To find out, we asked retirement plan participants and non-participants for their thoughts on retirement plan features.¹ Along with some questions about their overall financial health.

Here's what we heard

Employees understand the reality of their financial situation. But they don't know how to change it. They need help and they're looking to you.

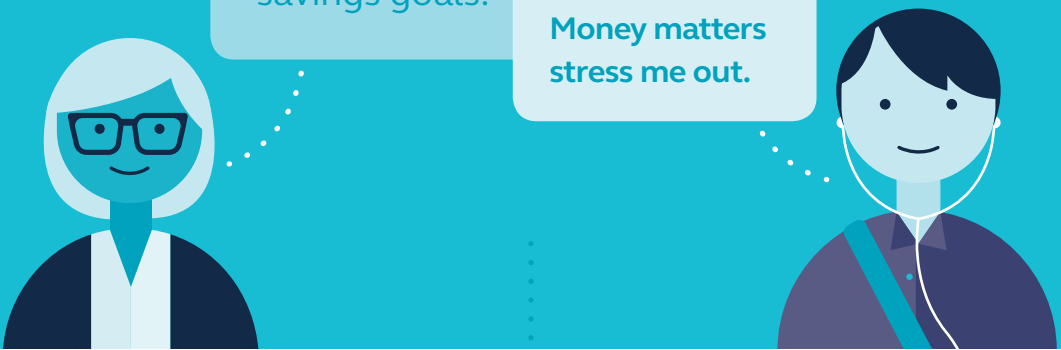
I can't reach my savings goals.

Money matters stress me out.

I'm trying to make smart choices.

Can I get a little help, please?





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Employees aren't saving enough

Even with access to a retirement savings plan, employees just can't seem to put enough aside.



Only 4 in 10 think they're saving enough to reach their goals

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Very few feel extremely confident they'll have enough to live comfortably in retirement

11%

Employees are stressed about finances

It can be stressful, which can have an impact on the way they do their jobs.




Nearly half (48%) say their current financial situation stresses them out


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They worry they won't be able to retire when they want

35%



I'm trying to make smart choices.



Can I get a little help, please?

Employees want to do the right thing

They have good intentions. In many cases they're already doing things to create a better financial life. About half say they're...

41%



Budgeting

58%



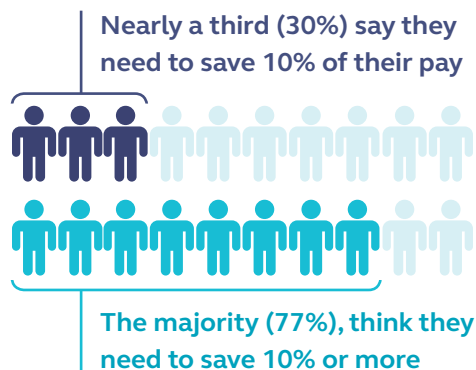
Getting proper insurance

49%



Setting aside an emergency fund

On top of that, they grasp what they should set aside for retirement.



They want (and need) your help

Not only do employees know they need help, they want it. In fact they're asking for it.

35%

Wish their employer would nudge them to save more

97%

Are OK with suggestions on how much to save

57%

Want workplace education to improve their financial health

And employees say they like it when the retirement plan does some of the work.

84%



Are OK with auto enrollment at 6%

83%



Are fine with automatic contribution escalation of 1% each year up to 10%

79%



Of nonparticipants are OK with a re-enroll feature for those who've opted out in the past

Put your plan to work



Here's the bottom line

Employees know they aren't saving enough.
They get it and they're looking to you for help.



If you want to take a closer look at your plan, talk with your financial professional, third party administrator or give us a call. We want to help make sure your retirement plan works hard for you.



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